

For Six Month Period Ending

04/30/09
(insert date)

I - REGISTRANT

1. (a) Name of Registrant

(b) Registration No. 4860

Office of Deputy Commissioner
of Maritime Affairs

(c) Business Address(es) of Registrant

Vanuatu Maritime Services Limited
39 Broadway, Suite 2020
New York, NY 10006

2. Has there been a change in the information previously furnished in connection with the following:

(a) If an individual:

(1) Residence address(es)

Yes ☐

No ☒

(2) Citizenship

Yes ☐

No ☒

(3) Occupation

Yes ☐

No ☒

(b) If an organization:

(1) Name

Yes ☐

No ☒

(2) Ownership or control

Yes ☐

No ☒

(3) Branch offices

Yes ☐

No ☒

(c) Explain fully all changes, if any, indicated in items (a) and (b) above.

IF THE REGISTRANT IS AN INDIVIDUAL, OMIT RESPONSE TO ITEMS 3, 4 AND 5(a).

3. If you have previously filed Exhibit C¹, state whether any changes therein have occurred during this 6 month reporting period.

Yes ☐

No ☐

If yes, have you filed an amendment to the Exhibit C?

Yes ☐

No ☒

If no, please attach the required amendment.

2009 MAY 27 PM 1:02
CRM/ISS/REGISTRATION UNIT

4. (a) Have any persons ceased acting as partners, officers, directors or similar officials of the registrant during this 6 month reporting period? Yes ☐ No ☒

If yes, furnish the following information:

Name	Position	Date connection ended
------	----------	-----------------------

- (b) Have any persons become partners, officers, directors or similar officials during this 6 month reporting period?

Yes ☐ No ☒

If yes, furnish the following information:

Name	Residence address	Citizenship	Position	Date assumed
------	----------------------	-------------	----------	-----------------

5. (a) Has any person named in item 4(b) rendered services directly in furtherance of the interests of any foreign principal?

Yes ☐ No ☒

If yes, identify each such person and describe his service.

- (b) Have any employees or individuals, who have filed a short form registration statement, terminated their employment or connection with the registrant during this 6 month reporting period? Yes ☐ No ☒

If yes, furnish the following information:

Name	Position or connection	Date terminated
------	------------------------	-----------------

- (c) During this 6 month reporting period, has the registrant hired as employees or in any other capacity, any persons who rendered or will render services to the registrant directly in furtherance of the interests of any foreign principal(s) in other than a clerical or secretarial, or in a related or similar capacity? Yes ☐ No ☒

If yes, furnish the following information:

Name	Residence address	Citizenship	Position	Date assumed
------	----------------------	-------------	----------	-----------------

6. Have short form registration statements been filed by all of the persons named in Items 5(a) and 5(c) of the supplemental statement?

Yes ☐ No ☐

If no, list names of persons who have not filed the required statement.

II - FOREIGN PRINCIPAL

7. Has your connection with any foreign principal ended during this 6 month reporting period?

Yes ☐

No ☒

If yes, furnish the following information:

Name of foreign principal

Date of termination

8. Have you acquired any new foreign principal² during this 6 month reporting period?

Yes ☐

No ☒

If yes, furnish the following information:

Name and address of foreign principal

Date acquired

9. In addition to those named in Items 7 and 8, if any, list foreign principals² whom you continued to represent during the 6 month reporting period.

The Republic of Vanuatu

10. EXHIBITS A AND B

(a) Have you filed for each of the newly acquired foreign principals in Item 8 the following:

Exhibit A³

Yes ☐

No ☒

Exhibit B⁴

Yes ☐

No ☒

NIA

If no, please attach the required exhibit.

(b) Have there been any changes in the Exhibits A and B previously filed for any foreign principal² whom you represented during the 6 month period?

Yes ☐

No ☒

If yes, have you filed an amendment to these exhibits?

Yes ☐

No ☒

If no, please attach the required amendment.

CRM/ISS/REGISTRATION UNIT

2009 MAY 27 PM 1:02

² The term "foreign principal" includes, in addition to those defined in Section 1(b) of the Act, an individual organization any of whose activities are directly or indirectly supervised, directed, controlled, financed, or subsidized in whole or in major part by a foreign government, foreign political party, foreign organization or foreign individual. (See Rule 100(a) (9).) A registrant who represents more than one foreign principal is required to list in the statements he files under the Act only those principals for whom he is not entitled to claim exemption under Section 3 of the Act. (See Rule 208.)

³ The Exhibit A, which is filed on Form NSD-3 (Formerly CRM-157), sets forth the information required to be disclosed concerning each foreign principal.

⁴ The Exhibit B, which is filed on Form NSD-4 (Formerly CRM-155), sets forth the information concerning the agreement or understanding between the registrant and the foreign principal.

III - ACTIVITIES

11. During this 6 month reporting period, have you engaged in any activities for or rendered any services to any foreign principal named in Items 7, 8, and 9 of this statement? Yes ☒ No ☐

If yes, identify each such foreign principal and describe in full detail your activities and services:

The office of Deputy Commissioner, C/o Vanuatu Maritime Services LTD, is responsible for the promotion of the Registration of vessels under the Flag of Vanuatu. Part of our services are to contact individuals among of the shipping industry by letter, fax, phone, email or visits to inform them of Vanuatu ship Registry. We prepare official documents on behalf of the Vanuatu Government for ship owners and financial institutions.

12. During this 6 month reporting period, have you on behalf of any foreign principal engaged in political activity⁵ as defined below? Yes ☐ No ☒

If yes, identify each such foreign principal and describe in full detail all such political activity, indicating, among other things, the relations, interests and policies sought to be influenced and the means employed to achieve this purpose. If the registrant arranged, sponsored or delivered speeches, lectures or radio and TV broadcasts, give details as to dates and places of delivery, names of speakers and subject matter.

13. In addition to the above described activities, if any, have you engaged in activity on your own behalf which benefits any or all of your foreign principals? Yes ☐ No ☒

If yes, describe fully.

2009 MAR 27 PM 1:03
CRM/ISS REGISTRATION UNIT

⁵ The term "political activities" means any activity that the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

IV - FINANCIAL INFORMATION

14. (a) RECEIPTS - MONIES

During this 6 month reporting period, have you received from any foreign principal named in Items 7, 8, or 9 of this statement, or from any other source, for or in the interests of any such foreign principal, any contributions, income or money either as compensation or otherwise? Yes ☒ No ☐

If no, explain why.

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies⁶.

Date	From whom	Purpose	Amount
11/01/08 - 04/30/09	Republic of Vanuatu	contract for month stipend	\$ 390,000.00
			<u>\$ 390,000.00</u> Total

(b) RECEIPTS - FUND RAISING CAMPAIGN

During this 6 month reporting period, have you received, as part of a fund raising campaign⁷, any money on behalf of any foreign principal named in items 7, 8, or 9 of this statement? Yes ☐ No ☒

If yes, have you filed an Exhibit D⁸ to your registration? Yes ☐ No ☐

If yes, indicate the date the Exhibit D was filed. Date _____

(c) RECEIPTS - THINGS OF VALUE

During this 6 month reporting period, have you received any thing of value⁹ other than money from any foreign principal named in Items 7, 8, or 9 of this statement, or from any other source, for or in the interests of any such foreign principal?

Yes ☐ No ☒

If yes, furnish the following information:

Name of foreign principal	Date received	Description of thing of value	Purpose
---------------------------	---------------	-------------------------------	---------

COMMISSION/REGISTRATION UNIT
 MAY 27 PM 1:03

^{6, 7} A registrant is required to file an Exhibit D if he collects or receives contributions, loans, money, or other things of value for a foreign principal, as part of a fund raising campaign. (See Rule 201(e).)

⁸ An Exhibit D, for which no printed form is provided, sets forth an account of money collected or received as a result of a fund raising campaign and transmitted for a foreign principal.

⁹ Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks," and the like.

15. (a) **DISBURSEMENTS - MONIES**

During this 6 month reporting period, have you

(1) disbursed or expended monies in connection with activity on behalf of any foreign principal named in Items 7, 8, or 9 of this statement? Yes ☒ No ☐(2) transmitted monies to any such foreign principal? Yes ☒ No ☐

If no, explain in full detail why there were no disbursements made on behalf of any foreign principal.

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies, including monies transmitted, if any, to each foreign principal.

Date	To whom	Purpose	Amount
11/01/08 - 4/30/09	Vendors	Office expenses	\$ 106,148.37
11/01/08 - 4/30/09	Vendors	Travel Expenses	\$ 18,061.31
11/01/08 - 4/30/09	Vendors	Entertainment	\$ 74.76
11/01/08 - 4/30/09	Vendors	Advertising	\$ 8860.60
11/01/08 - 4/30/09	staff	Employee Expenses	\$ 405,028.92
TOTAL			\$ 538,173.96

Transferred Funds

11/01/08 - 4/30/09	Republic of Vanuatu	Fees	\$ 1,176,482.50
--------------------	---------------------	------	-----------------

Total

(b) DISBURSEMENTS – THINGS OF VALUE

During this 6 month reporting period, have you disposed of anything of value¹⁰ other than money in furtherance of or in connection with activities on behalf of any foreign principal named in Items 7, 8, or 9 of this statement?

Yes ☐No ☒

If yes, furnish the following information:

Date disposed	Name of person to whom given	On behalf of what foreign principal	Description of thing of value	Purpose
---------------	------------------------------	-------------------------------------	-------------------------------	---------

(c) DISBURSEMENTS – POLITICAL CONTRIBUTIONS

During this 6 month reporting period, have you from your own funds and on your own behalf either directly or through any other person, made any contributions of money or other things of value¹¹ in connection with an election to any political office, or in connection with any primary election, convention, or caucus held to select candidates for political office?

Yes ☐No ☒

If yes, furnish the following information:

Date	Amount or thing of value	Name of political organization	Name of candidate
------	--------------------------	--------------------------------	-------------------

^{10, 11} Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks" and the like.

V - INFORMATIONAL MATERIALS

16. During this 6 month reporting period, did you prepare, disseminate or cause to be disseminated any informational materials¹²?

Yes ☒ No ☐

IF YES, RESPOND TO THE REMAINING ITEMS IN SECTION V.

17. Identify each such foreign principal.

The Republic of Vanuatu

18. During this 6 month reporting period, has any foreign principal established a budget or allocated a specified sum of money to finance your activities in preparing or disseminating informational materials? Yes ☐ No ☒

If yes, identify each such foreign principal, specify amount, and indicate for what period of time.

19. During this 6 month reporting period, did your activities in preparing, disseminating or causing the dissemination of informational materials include the use of any of the following:

- ☐ Radio or TV broadcasts ☐ Magazine or newspaper articles ☐ Motion picture films ☐ Letters or telegrams
☐ Advertising campaigns ☐ Press releases ☐ Pamphlets or other publications ☐ Lectures or speeches
☐ Internet ☒ Other (specify) A quarterly update Safety letter

20. During this 6 month reporting period, did you disseminate or cause to be disseminated informational materials among any of the following groups:

- ☐ Public officials ☐ Newspapers ☐ Libraries
☐ Legislators ☐ Editors ☐ Educational institutions
☐ Government agencies ☐ Civic groups or associations ☐ Nationality groups
☒ Other (specify) current and potential ship owners

21. What language was used in the informational materials:

- ☐ English ☐ Other (specify) _____

22. Did you file with the Registration Unit, U.S. Department of Justice a copy of each item of such informational materials disseminated or caused to be disseminated during this 6 month reporting period? Yes ☐ No ☒

23. Did you label each item of such informational materials with the statement required by Section 4(b) of the Act?

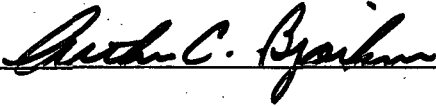
Yes ☐ No ☒

¹² The term informational materials includes any oral, visual, graphic, written, or pictorial information or matter of any kind, including that published by means of advertising, books, periodicals, newspapers, lectures, broadcasts, motion pictures, or any means or instrumentality of interstate or foreign commerce or otherwise. Informational materials disseminated by an agent of a foreign principal as part of an activity in itself exempt from registration, or an activity which by itself would not require registration, need not be filed pursuant to Section 4(b) of the Act.

VI – EXECUTION

In accordance with 28 U.S.C. §1746, the undersigned swear(s) or affirm(s) under penalty of perjury that he/she has (they have) read the information set forth in this registration statement and the attached exhibits and that he/she is (they are) familiar with the contents thereof and that such contents are in their entirety true and accurate to the best of his/her (their) knowledge and belief, except that the undersigned make(s) no representation as to the truth or accuracy of the information contained in the attached Short Form Registration Statement(s), if any, insofar as such information is not within his/her (their) personal knowledge.

(Date of signature)

(Type or print name under each signature¹³)

ARTHUR C. BJORKNER

2009 MAY 27 PM 1:03
CRM/ISS/REGISTRATION UNIT

¹³ This statement shall be signed by the individual agent, if the registrant is an individual, or by a majority of those partners, officers, directors or persons performing similar functions, if the registrant is an organization, except that the organization can, by power of attorney, authorize one or more individuals to execute this statement on its behalf.

UNITED STATES DEPARTMENT OF JUSTICE
FARA REGISTRATION UNIT
NATIONAL SECURITY DIVISION
WASHINGTON, D.C. 20530

NOTICE

Please answer the following questions and return this sheet in triplicate with your Supplemental Statement:

1. Is your answer to Item 16 of Section V (Informational Materials – page 8 of Form NSD-2, formerly Form CRM-154 Supplemental Statement):

YES ✓ or NO _____

(If your answer to question 1 is "yes" do not answer question 2 of this form.)

2. Do you disseminate any material in connection with your registration:

YES _____ or NO _____

(If your answer to question 2 is "yes" please forward for our review copies of all material including: films, film catalogs, posters, brochures, press releases, etc. which you have disseminated during the past six months.)

Arthur Bjorkner
Signature

5/22/09
Date

CRM/ISS/REGISTRATION UNIT
2009 MAY 27 PM 1:02

ARTHUR BJORKNER

Please type or print name of
Signatory on the line above

EVP/DCMA
Title



U.S. Department of Justice

National Security Division

Washington, DC 20530

THIS FORM IS TO BE AN OFFICIAL ATTACHMENT TO YOUR CURRENT SUPPLEMENTAL
STATEMENT - PLEASE EXECUTE IN TRIPLICATE

SHORT-FORM REGISTRATION INFORMATION SHEET

SECTION A

The Department records list active short-form registration statements for the following persons of your organization filed on the date indicated by each name. If a person is not still functioning in the same capacity directly on behalf of the foreign principal, please show the date of termination.

Short Form List for Registrant: Office of the Deputy Commissioner of Maritime Affairs

Last Name	First Name and Other Names	Registration Date	Termination Date	Role
Sheetz	Donald J.	10/12/1993	N/A	Deputy Commissioner
Rescigno	Dorothy A.	01/04/2008	N/A	Deputy Commissioner
Bjorkner	Arthur C.	01/04/2008	N/A	Deputy Commissioner

2009 MAY 27 PM 1:03
CRM/ISS/REGISTRATION UNIT



U.S. Department of Justice

National Security Division

Washington, DC 20530

SECTION B

In addition to those persons listed in Section A, list below all current employees rendering services directly on behalf of the foreign principals(s) who have not filed short-form registration statements. (Do not list clerks, secretaries, typists or employees in a similar or related capacity). If there is some question as to whether an employee has an obligation to file a short-form, please address a letter to the Registration Unit describing the activities and connection with the foreign principal.

Name	Function	Date Hired

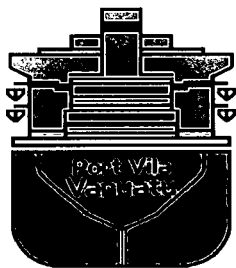
Signature: Arthur C. Byrnes Date: 5/22/09
Title: Deputy Commissioner

2009 MAY 27 PM 1:03
CRM/ISS/REGISTRATION UNIT

VANUATU MARITIME SERVICES LIMITED
FOREIGN AGENT REGISTRATION
PERIOD 05/01/08- 10/31/08

	<u>NOV '08</u>	<u>DEC '08</u>	<u>JAN '09</u>	<u>FEB '09</u>	<u>MARCH '09</u>	<u>APRIL '09</u>	<u>TOTALS</u>
<u>OPERATING EXPENSES</u>							
RENT - 39 BROADWAY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
RENT - OFFSITE STORAGE	\$680.05	\$134.06	\$137.86	\$137.88	\$416.34	\$146.35	\$1,652.52
RENT - 42 BROADWAY	\$270.00	\$0.00	\$509.43	\$0.00	\$22,942.86	\$11,574.27	\$35,296.36
R.E. TAXES - 42 BROADWAY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
F.A.R.A. REGISTRATION FEE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MISC FEES- 42 BROADWAY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INSURANCE - ALLIED RISK CONS.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INSURANCE - BLDG. & CONTENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INSURANCE - LIABILITY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INSURANCE - WORKMAN'S COMP	\$842.83	\$353.41	\$0.00	\$639.83	\$353.41	\$0.00	\$2,189.48
INTEREST	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
COMPUTER EQUIPMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
COMPUTER SOFTWARE	\$0.00	\$2,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,500.00
COMPUTER MAINTENANCE	\$600.00	\$600.00	\$600.00	\$600.00	\$662.50	\$600.00	\$3,662.50
COMPUTER SUPPLIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
COPIER - RENTAL (SUPPLIES)	\$1,007.89	\$480.59	\$441.18	\$1,358.93	\$441.18	\$441.18	\$4,170.95
FAX RENTAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
POSTAGE METER - RENTAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$647.00	\$647.00
POSTAGE METER - RESET	\$0.00	\$200.00	\$0.00	\$200.00	\$0.00	\$215.00	\$615.00
TELEPHONE SYSTEM	\$4,641.75	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,641.75
PROFESSIONAL FEES	\$3,134.00	\$13.00	\$43.25	\$760.05	\$3.00	\$60.00	\$4,013.30
LICENSES & PERMITS	\$305.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$305.00
PAYROLL SERVICE	\$199.78	\$176.72	\$238.69	\$360.74	\$186.96	\$1,728.38	\$2,891.27
401K ADM. EXPENSE	\$0.00	\$0.00	\$453.55	\$0.00	\$0.00	\$0.00	\$453.55
REPAIR & MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BANK SERVICE CHARGES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBSCRIPTIONS	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$0.00	\$150.00
DUES - ANNUAL	\$0.00	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00
SAFETY BUDGET	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OFFICE SUPPLIES	\$1,888.70	\$1,630.93	\$1,545.27	\$3,963.03	\$2,347.59	\$1,785.71	\$13,159.23
LONG DISTANCE TELEPHONE	\$0.00	\$243.42	\$669.19	\$0.00	\$0.00	\$0.00	\$912.61
FAX CHARGES	\$630.68	\$2,014.58	\$0.00	\$496.08	\$526.61	\$532.79	\$4,200.72
COURIER CHARGES	\$3,703.38	\$2,912.84	\$3,406.41	\$4,649.41	\$4,227.23	\$4,948.61	\$23,847.88
MESSENGER SERVICE-GENERAL OFF	\$103.75	\$96.50	\$78.00	\$103.00	\$58.00	\$0.00	\$439.25
POSTAGE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OUTSIDE SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SPECIAL PRINTING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PENALTIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CORP. INCOME TAX	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DONATIONS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL OPERATING EXPENSES	\$18,005.79	\$11,756.05	\$8,122.83	\$13,373.93	\$32,210.48	\$22,679.29	\$106,148.37
<u>TRAVEL EXPENSE</u>							
TRAVEL EXPENSES	\$137.32	\$940.87	\$468.00	\$320.00	\$676.12	\$55.00	\$2,597.31
LODGING	\$104.73	\$2,172.41	\$1,072.53	\$1,085.96	\$240.32	\$238.94	\$4,914.89
FOOD & BEVERAGE	\$124.31	\$311.51	\$1,057.81	\$256.20	\$490.29	\$55.99	\$2,296.11
ATTENDANCE FEES	\$2,193.00	\$0.00	\$5,010.00	\$1,050.00	\$0.00	\$0.00	\$8,253.00
TOTAL TRAVEL EXPENSE	\$2,559.36	\$3,424.79	\$7,608.34	\$2,712.16	\$1,406.73	\$349.93	\$18,061.31
<u>ENTERTAINMENT</u>							
ENTERTAINMENT EXPENSE	\$0.00	\$74.76	\$0.00	\$0.00	\$0.00	\$0.00	\$74.76
TIPS & GRATUITIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ENTERTAINMENT EXP.	\$0.00	\$74.76	\$0.00	\$0.00	\$0.00	\$0.00	\$74.76
<u>ADVERTISING</u>							
ADVERTISING	\$667.00	\$0.00	\$0.00	\$0.00	\$2,175.00	\$662.50	\$3,504.50
MARITIME BULLETINS	\$0.00	\$0.00	\$0.00	\$662.50	\$3,370.00	\$0.00	\$4,032.50
NEWS LETTER	\$0.00	\$0.00	\$0.00	\$0.00	\$742.37	\$0.00	\$742.37
BROCHURES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FACT FILES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
HANDOUTS & GIVE AWAYS	\$0.00	\$69.34	\$61.95	\$0.00	\$0.00	\$0.00	\$131.29
EXHIBIT STORAGE & TRANSPORT	\$0.00	\$449.94	\$0.00	\$0.00	\$0.00	\$0.00	\$449.94
TOTAL ADVERTISING EXPENSE	\$667.00	\$519.28	\$61.95	\$662.50	\$6,287.37	\$662.50	\$8,860.60
TOTAL OPERATING EXPENSES	\$21,232.15	\$15,774.88	\$15,793.12	\$16,748.59	\$39,904.58	\$23,691.72	\$133,145.04
<u>EMPLOYEE EXPENSES</u>							
INSURANCE	\$14,650.12	\$9,418.88	\$418.50	\$10,570.64	\$1,314.07	\$3,317.70	\$39,689.91
PAYROLL TAXES	\$2,614.57	\$3,546.59	\$9,085.90	\$3,565.26	\$2,885.70	\$8,117.44	\$29,815.46
SALARY EXPENSE	\$43,235.67	\$59,886.63	\$112,192.84	\$44,202.12	\$35,826.03	\$37,964.70	\$333,107.99
401K EMPLOYER CONTRIBUTION	\$333.88	\$617.20	\$501.25	\$385.30	\$192.85	\$385.30	\$2,415.56
TOTAL EMPLOYEE EXPENSE	\$60,834.22	\$73,469.30	\$122,198.49	\$58,723.32	\$40,018.45	\$49,785.14	\$405,028.92
TOTAL EXPENSES	\$82,066.37	\$89,244.18	\$137,991.61	\$75,471.91	\$79,923.03	\$73,476.86	\$538,173.96
<u>TRANSFERS TO GOVERNMENT</u>							
MARINE INVESTIGATION	\$2,925.00	\$3,670.00	\$124,728.75	\$175,894.43	\$84,336.25	\$16,010.00	\$407,564.43
MARINE PARTICIPATION	\$80.00	\$121.76	\$34,382.68	\$12,654.40	\$31,781.85	\$1,186.80	\$80,187.49
RESIDUAL ANZ BANK	\$3,081.18	\$18,349.62	\$226,443.78	\$262,563.68	\$93,391.33	\$88,850.28	\$692,679.87
SHARE OF RENT (30% OF BASE RENT)	\$-3,949.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$-3,949.29
TOTAL SENT TO GOVT.	\$2,136.89	\$22,141.38	\$385,555.21	\$451,112.51	\$209,489.43	\$106,047.08	\$1,176,482.50

VANUATU MARITIME SERVICES LTD.



2009 MAY 27 PM 1:03

CRM/ISS/REGISTRATION UNIT

UPDATE

1/09

JAN-MAR 2009

This Update is intended to keep our friends informed about what is new at VMSL, in Vanuatu and elsewhere.



**IT Manager from Vila
with NY Office**



**Retirement dinner
for Don Sheetz**



**Nazha Talmi's new
baby girl**



**Magda with citizen-
ship certificate**



**VANUATU
The "STAR" of registries**

VANUATU MARITIME SERVICES LIMITED — MOVED

VMSL has moved to Suite 2020 at 39 Broadway, New York, New York 10006, just across the street from our old location. Phone, fax, and email address remain unchanged. **Please be sure to note your records.**

LRIT

IMO transitional arrangement date for **LRIT is 1 July 2009**. Everyone must submit the information for conformance testing as soon as possible. **DO NOT DELAY!**

VMSL

VMSL has recently completed its external ISO 9001 audit. We are pleased to announce that no deficiencies, recommendations or non conformities were found.

IMO STANDARDS FOR SAFETY INVESTIGATIONS

The Code will require an investigation be conducted for every "very serious marine casualty", defined as a marine casualty involving the total loss of the ship, a death or severe damage to the environment.

The Code also recommends an investigation into other marine casualties and incidents, by flag states. The information collected would be used to help prevent further casualties/incidents.

VMSL Senior Manager, Safety, Quality and Security, Captain Michael DeCharles has completed a week course at the National Transportation Safety Board studying the new IMO Code.

UNWANTED GUESTS

One evening recently an FSPO at anchor was visited by a group of unwanted guests. They boarded the vessel via the hawse pipes, entered the paint locker and made off with all the paint. The following day the loss was discovered. Local Port and Police authorities were notified. Authorities went to a local shop and discovered the paint was for sale. Arrests were made and the FSPO recovered the paint. Lookouts/watchmen are to keep a proper watch.

VMSL CONSULTS

Recently Captain Art Bjorkner, VMSL Executive Vice President, was invited by the National Science Foundation (NSF) to consult on the operations/security/quality on a proposal for building an ice breaking research vessel.

OFFICER LICENSE AND SEAFARER APPLICATIONS

Officer License and Seafarer Applications may now be filled out on line and printed for signature and mailing. Proceed to our website: Downloads, Seafarer Documents, type in the information and print. Kudos to our IT Manager Sebastien Lanteigne.

CONGRATULATIONS

It is with great pleasure we congratulate Magdalena (Magda) Marocik on receiving her United States citizenship on 9 January 2009. Magda joined the VMSL family in October 2008.

Website: www.vanuatuships.com

GOVERNMENT RESHUFFLE

Early in the quarter, in response to a Motion of Non-confidence, the ruling coalition requested the National United Party to leave the Opposition and join the Government side, which they did. This ensured that the Motion would be lost which it was. The current coalition is now so wide and so diverse; it will be interesting to see if it holds.

MORE AID FROM CHINA

China has increased its aid to Vanuatu, some of which is not identified with particular projects. This has raised concern as to its ultimate application. China's economic aid to Vanuatu and the number of new residents from China are both growing dramatically.

USA COMMENCES INFRASTRUCTURE WORK

The USA sponsored Millennium Challenge Corp has commenced work on the 120 kilometer road around the island where the capital, Port Vila, is located. As the road crosses several mountains, the work is not easy, nor quick. When completed, it will be a boost for the island.

TRAINING FOR MEMBERS OF PARLIAMENT

The UNDP and the Australian Centre for Domestic Institutions gave a course to Vanuatu's Parliamentarians on how Parliament works, the rules of committee, the opposition, motions, government bills, private bills etc. Many MPs have just been elected to Parliament and lack this basic knowledge.

VANUATU NOT IMMUNE TO WORLD FINANCIAL CRISIS

Vanuatu is not in the mainstream of the world's economic activity and in this case we are thankful. Our population is small (200,000+) and fertile land is in abundance. We grow food crops for our domestic market and export some of the surplus. However, we are not immune to world trends. Bank lending is curtailed and a growing number of development projects have been put on the back burner. Forward bookings on cruise ships visiting Vanuatu are down as are the number of longer stayers. The financial centre is more directly affected, not so much as financiers but as depositors, so the quality of the deposit-accepting international banks is very important. Interest rates on borrowings locally remain high due to a shortage of local liquidity.

MINIMUM WAGE INCREASE

Running contrary to international trends, the government increased the minimum wage by 30%. For those who kept their jobs, this was a welcome boost. For those who were laid off, the 30% increase was a cruel joke. Many employers converted employees to contract labourers at lower rates.

EMPLOYMENT ACT AMENDMENTS

In a move not expected by private industry, the government introduced a "ceasing of employment" payment for all employees of more than 12 month's duration. The amount is two (2) months pay for each year of service and is retroactive for all current employees from the time they commenced employment. This, together with the almost doubling of the annual holiday entitlement and doubling fully paid maternity leave has resulted in many employers terminating their staff and rehiring them on short term contracts. The government has agreed not to bring in the new law until there is further consultation but there is no guarantee of this and whether the consultation will cause the government to change the law is unknown.

AIR VANUATU'S NEW PLANES

Air Vanuatu has contracted to purchase a 72 passenger ATR aircraft for delivery in mid 2009. This comes shortly after a new Boeing 737-800 series plane to the fleet. We all hope their confidence in the future is justified.

FINANCE MINISTER ENCOURAGES HOME GARDENS

The Minister of Finance has encouraged all residents to start growing vegetable and fruit crops in their home gardens to reduce the amount spent on imported foodstuff. He pointed out the savings to be gained not only by consumers but by the country in its balance of trade and balance of payments.

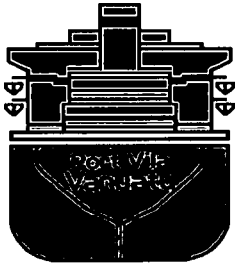


VANUATU

THE BRIGHTEST STAR OF SHIP REGISTRIES



VANUATU MARITIME SERVICES LTD.



2009 MAY 27 PM 1:03

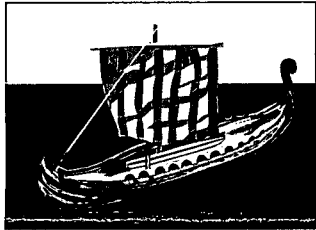
CRM/ISS/REGISTRATION UNIT

UPDATE

2/09

APR-JUN 2009

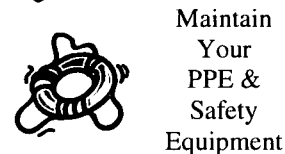
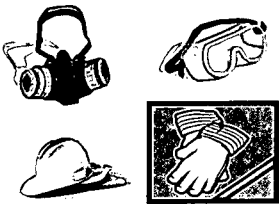
This Update is intended to keep our friends informed about what is new at VMSL, in Vanuatu and elsewhere.



Success is to sail with a fair wind and a following sea.



Safety of Navigation, keep her between the buoys!



Maintain Your PPE & Safety Equipment



VANUATU
The "STAR" of registries

EPIRB

RESCUE COORDINATION CENTERS WILL NO LONGER RECEIVE TRANSMISSIONS FROM 121.5 MHZ EPIRBs, ONLY DIGITAL 406 MHZ.

LRIT

IMO transitional arrangement date for **LRIT is 1 July 2009**. Everyone must submit the information for conformance testing as soon as possible. **DO NOT DELAY!**

INSPECTION CAMPAIGN

The Paris and Tokyo MOU countries will begin a joint inspection campaign to ensure compliance with SOLAS chapter III from 9 September 2009.

The focus will be on lifesaving appliances and arrangements with regard to lifeboat launching. A list of 20 specific items to verify critical areas for the safety of lifeboat launching arrangements will be used.

IMO STANDARDS FOR SAFETY INVESTIGATIONS

The Code will require an investigation be conducted for every "very serious marine casualty", defined as a marine casualty involving the total loss of the ship, a death or severe damage to the environment.

The Code also recommends an investigation into other marine casualties and incidents, by flag states. The information collected would be used to help prevent further casualties/incidents.

VMSL Senior Manager, Safety, Quality and Security, Captain Michael DeCharles, has completed a week course at the USA National Transportation Safety Board studying the new IMO Code.

SAFETY ALERT

Someone has been producing fake copies of Hydrostatic Release Units, the Hammer H20. To an untrained eye, the copy is almost identical to the original product, with Hammer's logo and address on the labels. The fake might look almost like the real thing, but there is one important difference: **the copy does not work!**

The serial number and production date can always be checked by contacting CM Hammer at, info@cmhammer.com

USA COAST GUARD

Any vessel either coming to the USA or within 12 miles from shore must ensure all crew members have acceptable identification documents.

DRILLING RIGS AND MARPOL ANNEX VI

All offshore drilling rigs, support units, accommodation rigs, fixed and floating platforms, and offshore vessels of more than 400 gt fall within the IMO fuel regulations. The sulphur content of the fuel oil used on board should not exceed 4.5%. This will be reduced to 3.5% from January 2012. Working in the North Sea content has to be down to 1.5%.

Website: www.vanuatuships.com

Air Vanuatu Obtains Top Certification.

Air Vanuatu has been certified as an IATA Operational Safety Audit compliant member. This certification signifies compliance with over 760 operational matters and puts Air Vanuatu on a par for its safety regime with leading airlines in the world. This certification is fairly unusual for a small airline and is a matter of pride to Vanuatu.

Vanuatu Joins Offshore Group of Insurance Supervisors

Vanuatu has been admitted as a full member of the OGIS. Both Vanuatu and Bermuda were admitted at a recent Extra Ordinary General Meeting of the OGIS. Vanuatu has been an observer for the past six years and its acceptance as a full member is in recognition of Vanuatu passing a new Insurance Act in 2005 of international standard, followed by equally high standard Regulations and now a total of five Prudential guidelines. This is another indication of Vanuatu's move to ensure its legislation and standards are at international level for various sectors of the Vanuatu Offshore Financial Centre.

IMF ASSESSMENT

Vanuatu has just completed its bi-annual IMF Assessment. They found that buoyed by strong growth in the tourist and construction sectors (and higher than expected donor in-flows), the GDP grew by approximately 6.6 percent in 2008. Inflation rose from 4.1% in 2007 to 5.8% in 2008. The net result was a government surplus of 2.3% of GDP, mainly as a result of significantly higher VAT collections. The IMF cautioned that the economic slowdown in Australia and New Zealand had not been reflected in Vanuatu statistics, but will be shortly. In spite of this, the GDP is expected to grow 3-4% in 2009, a very creditable performance considering the world economic situation. The IMF recognized Vanuatu's low level of public debt which will give it added flexibility if the recession hits our shores. Generally it was a positive report but did call attention to areas that need improving.

VANUATU TO REMAIN A LEAST DEVELOPED COUNTRY

The Finance Minister has announced that Vanuatu's status will remain as a Least Developed Country until the next UN assessment in 2012. Owing to Vanuatu's International Financial Centre the average per capita income is distorted on the high side, but with that industry removed, which represents less than 1/2 of 1% of the population, the average annual increase is well within the Least Developed Country definition.

SEASONAL WORKERS TO AUSTRALIA

The Vanuatu Government is continuing to work with the Australian Government on a seasonal worker scheme which would allow Ni-Vanuatu temporary work permits to enter Australia to help with harvesting Australian produce. A very successful similar scheme is now in its second year with New Zealand.

WTO MEMBERSHIP

Vanuatu withdrew its application for WTO membership several years ago, not being satisfied that the benefits of joining exceeded the costs of requirements to open our economy to imported products without import duty. Local manufacturers could not compete, and that meant a loss of local jobs. With the world economy spiraling down, there is renewed pressure from the WTO for Vanuatu to join so the big countries can have access to every possible export market to bolster their economies. They do offer free access to their markets for Vanuatu products—but what does Vanuatu sell that they want to import? For reasons which need clarification, the Vanuatu Government has approved the resumption of talks with the WTO and has allocated VT 5,000,000 for the purpose.

2009 BUDGET

The Minister of Finance has proposed a 2009 Budget which projects a 4.4% growth this year in spite of the world recession, and pledged to spend revenues in a "fully accountable" manner. This rate is down from an average growth rate of 6.0% over the last six years and this year's target is subject to "world conditions". He noted the booming tourism and construction industries but warned they are at risk. Special mention of the benefits of competition in the telecommunication sector were highlighted since the previous monopoly arrangement was terminated. The government had a budget surplus (including grants) of 2% of GDP in 2008 and is targeting a surplus of 0.9% in 2009.

EUROPEAN UNION HOLDS REGIONAL MEETING IN VANUATU

Because of Vanuatu's recognized increased standards of public finance management, the regional EU meeting on public finance management was recently held in Port Vila. The Vanuatu Ministry of Finance is regularly cited to other Pacific island nations as an example of a well run ministry. It has adopted and complies with internationally accepted budget standard and enforcement.

VANUATU MARITIME SERVICES LIMITED

42 BROADWAY, SUITE 1200-18
NEW YORK, NEW YORK 10004-1617

Email: email@vanuatuships.com

Telephone 212-425-9600

website: www.vanuatuships.com

Fax: 212-425-9652

October 22, 2008

FLEET / SAFETY LETTER 08097.GEN

RE: UPDATE TO FLEET / SAFETY LETTER 080905.GEN / ADDITIONAL INFORMATION
REQUIRED FOR LONG-RANGE IDENTIFICATION AND TRACKING OF SHIPS (LRIT)

Save this Date: DECEMBER 31, 2008 - LRIT Compliance Deadline

CLS, the organization contracted by the Vanuatu government to conduct conformance tests on its behalf, has recently advised VMSL that additional data is required in order to complete conformance testing.

In addition to the equipment manufacturer & model number and, the serial number of the designated SAT C or Mini-C installed on each vessel, the following information is required:

1. Gross Tonnage (ITC Tonnage)
2. SN numbers for Mini-C only
3. Firmware & version for the LRIT designated terminal
4. Sea areas in which vessel is authorized to operate
5. Date of last radio installation survey

Please note: when completing the attached form, list only one terminal with which you choose to transmit and receive LRIT data. If you submit more than one terminal, VMS will choose one terminal to submit to CLS.

Please complete the attached revised form and submit it to Ms. Dee Rescigno by email at drescigno@vanuatuships.com. You may also contact Dee should you have questions regarding LRIT compliance.

Best Regards,

Dee Rescigno

Senior Manager
Vessel Documentation and Customer Relations

Enclosure.

Website: www.vanuatuships.com

Email: email@vanuatuships.com

2009 MAY 27 PM 1:03
CRM/ISS/REGISTRATION UNIT

VANUATU MARITIME SERVICES, LIMITED

39 BROADWAY, SUITE 2020
NEW YORK, NEW YORK 10006

TEL: 212 425 9600

FAX: 212 425 9652

E-MAIL: email@vanuatuships.com

Website: vanuatuships.com

22 January 2009

FLEET / SAFETY LETTER 09.GEN

RE: BEGINNING OF THE NEW YEAR SAFETY LETTER

As we begin the New Year we wish everyone a happy and healthy 2009

The registry ended the year over 600 vessels, and our focus continues on operating a quality and safety conscious registry.

OVER THE PAST YEAR – 2008:

- PSC detentions of Vanuatu vessels remained low but up from last year (9)
- The number of safety inspections completed was the highest we have ever conducted :241
- Personnel injuries were higher than previous years; unfortunately deaths increased from last year.(10) Three (3) deaths were from natural causes, (1) suicide (1)from injuries sustained from taking a wave on deck, one (1) from drowning when vessel sank, one (4) from injuries sustain from working on deck.
- False EPIRB alerts continue to average about three (3) per month.
- (4) fires
- (3) Collisions/Allisions
- (2) Groundings

2008 CASUALTY HIGHLIGHTS:

The total number of casualty reports submitted in 2007 was down from the previous year. A few of the more significant incidents are highlighted here:

- Tool pusher killed by dislodged object when heavy lift slip and landed hard on deck.
- Lifeboat lost from secured position during storm

INVESTIGATIONS

A new Code, to replace the existing Code for the investigation of marine casualties and incidents will be come into effect in 2010.

LONG RANGE IDENTIFICATION AND TRACKING OF SHIPS (LRIT)

LRIT is mandatory as of 30 December 2008. Vessels requiring the LIRT must have it operational as noted below. LIRT is required for the following ships on international voyages: passenger ships, including high-speed craft; cargo ships, of 300 gross tonnage and upward; and mobile offshore drilling units.

Ships constructed on or after 31 December 2008 must be fitted with a system to transmit automatically the identity of the ship, the position and the date and time of the position provided.

Ships constructed before 31 December 2008 and certified for operations in sea area A1 and A2, or A1, A2 and A3, must be fitted with the equipment not later than the first survey of the radio installation after 31 December 2008.

Ships constructed before 31 December 2008 and certified for operations in sea area A1, A2, A3 and A4, must comply not later than the first survey of the radio installation after 1 July 2009 (but must comply earlier, as above if they operate within sea areas A2 and A3).

Ships operating exclusively in sea area A1 and fitted with an automatic identification system (AIS) are exempted from the requirement to transmit LRIT information.

The LRIT system is intended to be operational with respect to the transmission of LRIT information by ships from 30 December 2008. However, a Transitional Period has been established from 31 December 2008 to and including 30 June 2009 wherein vessels fitted with the LRIT do not have to transmit, but vessels still must be fitted, tested and in compliance.

CONTACT INFORMATION

We ask you to please provide this office with the 24/7 contact information shore side for each of your vessels. We need this contact information in case we receive an EPRIB, Security or Incident Alert that and we need to communicate with you to report or obtain a status report.

If contact cannot be made within two (2) hours, fines will be imposed!!

Best regards,


Captain Michael DeCharles
Senior Manager Safety Security and Quality.

2009 MAY 27 PM 1:03
CRM/ISS/REGISTRATION UNIT